

ALL CELL PHONES AND ELECTRONIC DEVICES MUST BE TURNED OFF  
IN THE COUNCIL CHAMBERS

## **AGENDA**

### **OVERSIGHT BOARD FOR SUCCESSOR AGENCY TO THE CITY OF REEDLEY REDEVELOPMENT AGENCY**

#### **SPECIAL MEETING**

**2:00 P.M. – TUESDAY, SEPTEMBER 23, 2014**

Meeting will be held at:

**City of Reedley Council Chambers  
845 "G" Street  
Reedley, California 93654**

The Council Chambers are accessible to the physically disabled. Requests for additional accommodations for the disabled, including auxiliary aids or services, should be made one week prior to the meeting by contacting the City Clerk at 637-4200 ext. 212.

**City of Reedley's Internet Address:** [www.reedley.com](http://www.reedley.com)

#### Board Members

Lawrence Wilder, County of Fresno Representative  
Steve Mulligan, Special District Representative  
Richard Martin, County Superintendent of Schools Representative  
Andy Souza, State Center Community College District Representative  
Valerie Pieroni, County of Fresno Representative  
Paul Melikian, City of Reedley Representative  
Kevin Fabino, City of Reedley Representative

#### **PLEDGE OF ALLEGIANCE**

#### **ROLL CALL**

#### **PUBLIC COMMENT**

At this time any member of the public may address the board on items of interest which are not already on the agenda this evening. You will be permitted a single visit to the podium to state your comments, please state your name and address and limit your comments to three (3) minutes. No action shall be taken on any item not appearing on the agenda.

#### **CONSENT AGENDA**

1. MINUTES OF MEETING, AUGUST 19, 2014 – Recommend Oversight Board approve.

#### **BUSINESS ITEM**

2. CONSIDERATION AND APPROVAL OF DOCUMENTS PERTAINING TO THE SALE & TRANSFER OF REAL PROPERTY TO THE KINGS CANYON UNIFIED SCHOOL DISTRICT
  - A) APPROVE ENVIRONMENTAL EVALUATION NO. 2014-19, A CATEGORICAL EXEMPTION UNDER SECTION 15312 (CLASS 12/SURPLUS GOVERNMENT PROPERTY SALES) OF THE CALIFORNIA ENVIRONMENTAL QUALITY ACT (CEQA) GUIDELINES
  - B) ADOPT RESOLUTION NO. 2014-004 OF THE OVERSIGHT BOARD OF SUCCESSOR AGENCY TO THE FORMER REEDLEY REDEVELOPMENT AGENCY APPROVING A SALE OF REAL PROPERTY LOCATED AT 1801 10th ST. REEDLEY, CA APNs 368-010-35T & 368-010-85T TO THE KINGS CANYON UNIFIED SCHOOL DISTRICT

3. ADOPT RESOLUTION NO. 2014-005 OF THE OVERSIGHT BOARD OF SUCCESSOR AGENCY TO THE FORMER REEDLEY REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE FOR JANUARY 1<sup>st</sup> THRU JUNE 30<sup>th</sup>, 2015

#### **RECIEVE INFORMATION & REPORTS**

None.

#### **ADJOURNMENT**

Certification of posting the Agenda

I declare under penalty of perjury that I am employed by the City of Reedley and that I posted this agenda on the bulletin board at City Hall, 845 G Street, Reedley, CA 93654, on September 18, 2014, at 4:30 p.m. by Kaitlin Underwood, Administrative Assistant.

## REEDLEY OVERSIGHT BOARD SPECIAL MEETING – August 19, 2014

(Unofficial Minutes)

A special meeting of the Reedley Oversight Board was held Tuesday, August 19, 2014, in the City of Reedley Council Chambers, 845 “G” Street, Reedley. Chairman Wilder called the special meeting to order at 2:03 p.m.

**ROLL CALL**

Board Members Present: Lawrence Wilder, Steve Mulligan, Andy Souza, Valerie Pieroni, Paul Melikian, Kevin Fabino.

Board Members Excused: Richard Martin.

City Staff Present: Ellen Moore, Assistant Planner, Kaitlin Underwood, Administrative Assistant.

Others Present: Dr. John Quinto, KCUSD Assistant Superintendent.

**PUBLIC COMMENT** – None.**CONSENT AGENDA**

## 1. MINUTES OF MEETING, July 8, 2014

Board Member Melikian moved, Board Member Pieroni seconded, to approve the MINUTES OF July 8, 2014 MEETING. Motion carried unanimously.

**BUSINESS ITEM**

## 2. ADOPT RESOLUTION NO. 2014-003 OF THE OVERSIGHT BOARD OF SUCCESSOR AGENCY TO THE FORMER REEDLEY REDEVELOPMENT AGENCY APPROVING AN ADDENDUM TO THE REVISED LONG-RANGE PROPERTY MANAGEMENT PLAN PREPARED PURSUANT TO CALIFORNIA HEALTH AND SAFETY CODE SECTION 34191.5.

Board Member Souza moved, Board Member Pieroni seconded, to approve the action taken. Motion carried unanimously.

**RECIEVE INFORMATION & REPORTS**

None.

**ADJOURNMENT**

Board Member Pieroni moved, Board Member Souza seconded, to adjourn the meeting. Motion carried unanimously. The meeting adjourned at 2:13 p.m.

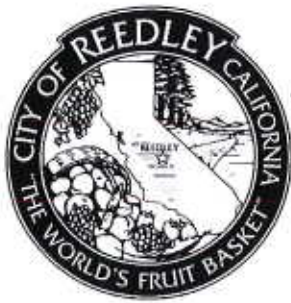
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Lawrence Wilder, Chairman  
Reedley Oversight Board

ATTEST:

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Paul Melikian, Secretary



## **REEDLEY OVERSIGHT BOARD**

- ☐ Consent
- ☒ Regular Item
- ☐ Workshop
- ☐ Closed Session
- ☐ Public Hearing

**ITEM NO:** \_\_\_\_\_

**DATE:** September 23, 2014

**TITLE:** CONSIDERATION AND APPROVAL OF DOCUMENTS PERTAINING TO THE SALE & TRANSFER OF REAL PROPERTY TO THE KINGS CANYON UNIFIED SCHOOL DISTRICT

- A) APPROVE ENVIRONMENTAL EVALUATION NO. 2014-19, A CATEGORICAL EXEMPTION UNDER SECTION 15312 (CLASS 12/SURPLUS GOVERNMENT PROPERTY SALES) OF THE CALIFORNIA ENVIRONMENTAL QUALITY ACT (CEQA) GUIDELINES
- B) ADOPT RESOLUTION NO. 2014-004 OF THE OVERSIGHT BOARD OF SUCCESSOR AGENCY TO THE FORMER REEDLEY REDEVELOPMENT AGENCY APPROVING A SALE OF REAL PROPERTY LOCATED AT 1801 10<sup>th</sup> ST. REEDLEY, CA APNs 368-010-35T & 368-010-85T TO THE KINGS CANYON UNIFIED SCHOOL DISTRICT

**SUBMITTED:** Paul A. Melikian, Director of Finance & Administrative Services

### **RECOMMENDATION**

That the Oversight Board A) approve Environmental Assessment No. 2014-19 finding that the disposition of real property located at 1801 10th St. Reedley, CA, APNs 368-010-35T & 368-010-85T (the Granger Building site and adjacent vacant parcel) is categorically exempt from the preparation of environmental documents pursuant to Article 19 of State CEQA guidelines; and B) adopt Resolution 2014-004 approving a sale and transfer of the subject properties to the Kings Canyon Unified School District, in accordance with the Successor Agency's Revised Long-Range Property Management Plan approved by the State Department of Finance on September 2, 2014.

### **EXECUTIVE SUMMARY**

The Successor Agency received approval on its Long Range Property Management Plan from the State Department of Finance on September 2, 2014. This approval allows the Successor Agency to proceed with the disposition of all properties owned by the former RDA in accordance with the findings in the plan. One such finding was the sale and transfer of real property located at 1801 10<sup>th</sup> St., APNs 368-010-35T & 368-010-85T (the Granger Building site and adjacent vacant parcel), to the Kings Canyon Unified School District for development into a district administration office and training center. Although the Long Range Property Management Plan included other properties owned by the former RDA, the remaining properties will all be retained for governmental use and ownership transferred to the City of Reedley, with those remaining property transfers brought before the Oversight Board for approval at its next scheduled meeting.

## **ENVIRONMENTAL REVIEW**

An environmental review was prepared for this project in accordance with the requirements of the California Environmental Quality Act (CEQA) Guidelines. Environmental Evaluation No. 2012-019 determined and finds that this project is categorical exempt under Section 15312 (Class 12/Surplus Government Property Sales) of the California Environmental Quality Act (CEQA) Guidelines. .

CEQA exempts, pursuant to the provisions of Section 15312 (Class 12/Surplus Government Property Sales), a project characterized as property that does not have significant value or other environmental purposes. The property being sold also qualifies for other exemptions (e.g. §15332/In-Fill Development Project) under other class of categorical exemption in the CEQA Guidelines.

Pursuant to CEQA Section 15312, the proposed project is disposing of surplus property, pursuant to the long-range property management plan addressing the disposition and use of the real property of the former Reedley Redevelopment Agency, which has been approved by the State of California (Health and Safety Code Section 34191.5(b)), and qualifies for other environmental exemptions under other class of categorical exemptions in the CEQA Guidelines, has been deemed to be appropriate and supported findings based upon the facts presented.

The Successor Agency to the Former Redevelopment Agency of the City of Reedley has also considered whether the existing building on the site should be considered as a significant historic resource for purposes of CEQA. There is no evidence in the record indicating that the properties and existing building, are either mandatory or presumptive historic resources, pursuant to CEQA Guidelines §15064.5. However, the Successor Agency To The Former Redevelopment Agency of the City of Reedley, Board of Directors has the discretion to treat this building as a historic resource per CEQA Guidelines 15064(a)(4). Staff does not believe there is substantial evidence to support treating this building as a historic resource and recommends that the Board of Directors not exercise its discretion to treat this building as a historic resource for purposes of CEQA.

## **PUBLIC NOTICE**

HSC 34181(f) requires that all Oversight Board action approving disposition of real property must be at a public meeting after at least 10 days public notice of the proposed action. The public notice was published in the Fresno Bee on September 13, 2014, and was also posted on the successor agency's website (HSC 34179(f)).

## **FISCAL IMPACT**

There is no additional fiscal impact of approving the sale and property transfer to Kings Canyon Unified School District.

## **ATTACHMENTS**

Letter from Department of Finance Dated September 2, 2014 re: LRPMP Approval  
Environmental Assessment No. 2014-19  
Resolution 2014-004  
Exhibit 'A' - Purchase & Sale Agreement



EDMUND G. BROWN JR. • GOVERNOR

915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

September 2, 2014

Mr. Paul Melikian, Director of Finance & Administrative Services  
City of Reedley  
1717 9th Street  
Reedley, CA 93654

Dear Mr. Melikian:

Subject: Long-Range Property Management Plan

Pursuant to Health and Safety Code (HSC) section 34191.5 (b), the Reedley Successor Agency (Agency) submitted a Long-Range Property Management Plan (LRPMP) to the California Department of Finance (Finance) on November 12, 2013. The Agency subsequently submitted a revised LRPMP to Finance on July 10, 2014 and an Addendum on August 20, 2014. Finance has completed its review of the LRPMP, which may have included obtaining clarification for various items.

The Agency received a Finding of Completion on May 24, 2013. Further, based on our review and application of the law, we are approving the Agency's use or disposition of all the properties listed on the LRPMP.

In accordance with HSC section 34191.4, upon receiving a Finding of Completion from Finance and approval of a LRPMP, all real property and interests in real property shall be transferred to the Community Redevelopment Property Trust Fund of the Agency, unless that property is subject to the requirements of an existing enforceable obligation. Pursuant to HSC section 34191.3 the approved LRPMP shall govern, and supersede all other provisions relating to, the disposition and use of all the real property assets of the former redevelopment agency.

Agency actions taken pursuant to a Finance approved LRPMP which requires the Agency to enter into a new agreement are subject to oversight board (OB) approval per HSC section 34181 (f). Any OB action approving a new agreement in connection with the LRPMP should be submitted to Finance for approval.

Please direct inquiries to Nichelle Thomas, Supervisor, or Alex Watt, Lead Analyst at (916) 445-1546.

Sincerely,

JUSTYN HOWARD  
Assistant Program Budget Manager

cc: on the following page

Mr. Paul Melikian  
September 2, 2014  
Page 2

cc: Mr. Kevin Fabino, Community Development Director, City of Reedley  
Mr. George Gomez, Accounting Financial Manager, Fresno County  
Ms. Elizabeth Gonzalez, Bureau Chief, Local Government Audit Bureau, California State  
Controller's Office  
California State Controller's Office



**CITY OF REEDLEY  
CATEGORICAL EXEMPTION  
ENVIRONMENTAL ASSESSMENT NO. 2014-19**

THE PROJECT DESCRIBED HEREIN IS DETERMINED TO BE CATEGORICALLY  
EXEMPT FROM THE PREPARATION OF ENVIRONMENTAL DOCUMENTS  
PURSUANT TO ARTICLE 19 OF THE STATE CEQA GUIDELINES.

**APPLICANT:** Successor Agency To The Former Redevelopment Agency of the  
City of Reedley  
1733 Ninth Street  
City of Reedley, California 93654

**PROJECT LOCATION:** Said property is identified by Assessor Parcel No. 368-010-85T &  
Assessor Parcel No. 368-010-35T and is generally located on the  
northwesterly corner of H Street and 10<sup>th</sup> Street.

**PROJECT DESCRIPTION:** The Agency wishes to dispose of surplus property, pursuant to the long-  
range property management plan addressing the disposition and use of  
the real property of the former Reedley Redevelopment Agency, which  
has been approved by the State of California (Health and Safety Code  
Section 34191.5(b)).

**This project is exempt under Section 15312 (Class 12/Surplus Government Property Sales) of the  
California Environmental Quality Act (CEQA) Guidelines.**

**EXPLANATION:** Section 15312 (Class 12/Surplus Government Property Sales), exempts  
from the provisions of CEQA projects characterized as property that  
does not have significant value or other environmental purposes. The  
property being sold qualifies for other exemptions (e.g. §15332/In-Fill  
Development Project) under other class of categorical exemption in the  
CEQA Guidelines.

The proposed project is disposing of surplus property, pursuant to the  
long-range property management plan addressing the disposition and  
use of the real property of the former Reedley Redevelopment Agency,  
which has been approved by the State of California (Health and Safety  
Code Section 34191.5(b)), and qualifies for other environmental  
exemptions under other class of categorical exemptions in the CEQA  
Guidelines, which is an exemption characterized under Section 15312  
(Class 12/Surplus Government Property Sales) of the California  
Environmental Quality Act (CEQA) Guidelines.

Date: September 23, 2014

Submitted by:

  
Kevin Fabino, Director  
City of Reedley  
Community Development Department  
(559) 637-4200 ext. 286



## **OB RESOLUTION NO. 2014-004**

### **A RESOLUTION OF THE OVERSIGHT BOARD OF SUCCESSOR AGENCY TO THE FORMER REEDLEY REDEVELOPMENT AGENCY APPROVING A SALE OF REAL PROPERTY LOCATED AT 1801 10TH ST. REEDLEY, CA, APNS 368-010-35T & 368-010-85T TO THE KINGS CANYON UNIFIED SCHOOL DISTRICT**

**WHEREAS**, as authorized by applicable law, the City of Reedley has elected to serve as the Successor Agency to the former Reedley Redevelopment Agency; and

**WHEREAS**, Health and Safety Code Section 34191.5(b) requires each successor agency to prepare a long-range property management plans to address the disposition and use of the real property of the applicable former redevelopment agency; and

**WHEREAS**, the Successor Agency prepared a long-range property management plan ("Plan") in accordance with Health and Safety Code Section 34191.5, and received a letter from the California Department of Finance ("DOF") dated September 2, 2014, approving the Agency's use or disposition of all the properties of the former Reedley Redevelopment Agency listed on the Plan; and

**WHEREAS**, one such action of the approved Plan was to sell real property located at 1801 10th Street, Reedley, CA, APNs 368-010-35T & 368-010-85T (the Granger Building site and adjacent vacant parcel) to the Kings Canyon Unified School District for \$1.00; and

**WHEREAS**, the Oversight Board conducted a noticed public meeting on September 23, 2014, as required by Health and Safety Code section 34181(f), and considered all written material and oral reports and public comments provided at the meeting regarding the proposed sale.

**NOW, THEREFORE**, the Oversight Board of Successor Agency to the former Reedley Redevelopment Agency does hereby resolve as follows:

Section 1. Finds and determines that the foregoing recitals are true and correct.

Section 2. Finds and determines that the sale of real property located at 1801 10th Street, Reedley, CA and identified as APNs 368-010-35T & 368-010-85T (the Granger Building site and adjacent vacant parcel) from the Successor Agency to the Kings Canyon Unified School District for \$1.00 is in accordance with both the applicable law governing the disposition of former Reedley Redevelopment Agency real property and the Plan approved by the DOF.

Section 3. The sale and transfer of real property located at 1801 10th Street, Reedley, CA, APNs 368-010-35T & 368-010-85T (the Granger Building site and adjacent vacant parcel) from the Successor Agency to the Kings Canyon Unified School District for \$1.00 is approved.

September 23, 2014

Section 4. Successor Agency staff and legal counsel are hereby authorized and directed to prepare the necessary documents to consummate the transaction so long as the terms are not inconsistent with those set forth in this resolution, including approval in substantial form, of the Purchase & Sale of Real Property and Joint Escrow Instructions attached to this Resolution as Exhibit "A".

Section 5. The City Manager of the City of Reedley or her authorized designee is hereby authorized to sign all transfer documents on behalf of the Successor Agency.

The foregoing resolution was approved by the Oversight Board of Successor Agency to the former Reedley Redevelopment Agency at a special meeting held on September 23, 2014, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

DATED: September 23, 2014

APPROVED:

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Lawrence Wilder  
Chairman, Oversight Board

ATTEST:

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Paul A. Melikian  
Secretary, Oversight Board

Attachment: Exhibit 'A' Purchase & Sale of Real Property and Joint Escrow Instructions

**EXHIBIT 'A'**  
**AGREEMENT FOR THE PURCHASE AND SALE**  
**OF REAL PROPERTY AND JOINT ESCROW INSTRUCTIONS**

This Purchase and Sale Agreement and Joint Escrow Instructions ("Agreement") is entered into as of September \_\_, 2014 ("Effective Date"), by and between the Successor Agency To The Former Redevelopment Agency of the City of Reedley, a California public body, corporate and politic, ("Seller") and the Kings Canyon Unified School District, a California public school district ("Buyer") pursuant to the following recitals. Buyer and Seller are also individually referred to as "Party" and collectively as the "Parties".

**RECITALS:**

A. WHEREAS, Seller is the fee owner of certain real property consisting of approximately 1.68 acres of land within the City of Reedley. Said property is identified by Assessor Parcel No. 368-010-85T & Assessor Parcel No. 368-010-35T and is generally located on the northwesterly corner of H Street and 10<sup>th</sup> Street, in the County of Fresno, State of California, and is depicted on Exhibit "A" attached hereto.

B. WHEREAS, Seller as a successor agency is required to prepare long-range property management plan to address the disposition and use of the real property of the former Reedley Redevelopment Agency, which has been approved by the State of California, pursuant to Health and Safety Code Section 34191.5(b); and

C. WHEREAS, Seller wishes to dispose of said property; and

D. WHEREAS, Seller has no intended public or private use of the subject property, and the sale of the property is in the public interest; and

E. WHEREAS, Buyer desires to acquire the property for the primary purpose of developing a public institutional facility; and

F. WHEREAS, Buyer and Seller have agreed to the Buyer's purchase of the real property by means of this Agreement and the recordation of a grant deed.

NOW THEREFORE, in consideration of the mutual covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

**ARTICLE I**  
**PURCHASE AND SALE**

1.1 The Property. Seller agrees to sell and convey to Buyer, and Buyer agrees to purchase and acquire from Seller, subject to the terms and conditions set forth herein, that certain real property consisting of approximately 1.68 acres, Assessor Parcel No. 368-010-85T & Assessor

Parcel No. 368-010-35T, as more particularly depicted in Exhibit A attached hereto, along with all easements, licenses, and interests appurtenant thereto, and all entitlements, owned or held by Seller in connection therewith (collectively, the "Property").

1.2 Purchase Price. The total purchase price to be paid by Buyer for the Property shall be One Dollar (\$1.00) (the "Purchase Price"). Buyer shall deposit the Purchase Price into Escrow prior to Close of Escrow as set forth in this Agreement.

1.3 Deposit. Concurrently with the opening of escrow, Buyer shall deposit the sum of \$100.00 into Escrow, which may be applied towards the Purchase Price or other costs associated with the above described sale of the real property. The deposit shall be nonrefundable if Close of Escrow does not occur for any reason related to a Buyer termination under this Agreement, or due to a failure of a Buyer condition herein, and to the extent that this Agreement requires any funds to be refunded to Buyer, any amount so refunded shall not include the Independent Consideration; provided, however, that the deposit shall be refunded to Buyer from Seller, as part of Buyer's damages, in the event of a Seller default under this Agreement.

## **ARTICLE II**

### **SELLER'S REPRESENTATIONS AND WARRANTIES**

2.1 Seller's Representations and Warranties. Seller covenants, represents and warrants the following:

(a) Upon approval of this Agreement by the Successor Agency to the Former Redevelopment Agency of the City of Reedley, Board of Directors, Seller has the full right and authority to enter into this Agreement and consummate the transactions contemplated herein, to deliver to Buyer fee simple title to the Property (subject to any title exceptions permitted under Article V below), and any person signing this Agreement on behalf of Seller is authorized to do so.

(b) Seller owns the Property, free and clear of all liens, licenses, claims, encumbrances, easements, encroachments on the Property from adjacent properties, and any rights of way, other than those disclosed by the public record; Seller has no knowledge of any pending litigation involving the Property; Seller has no knowledge of any violations of, or notices concerning defects or noncompliance with, any code, statute, regulation, ordinance, or judicial order concerning the Property; and Seller has no actual knowledge of any material defects in the Property, including, but not limited to, the presence of any Hazardous Materials Condition in the soil and/or water on, under, or around the Property. Further, the Seller has conducted no tests, studies or surveys which would disclose to Seller the presence of any Hazardous Materials Condition and, therefore, the fact that Seller has no actual knowledge concerning any Hazardous Materials Condition is not a representation that such do not exist in the soil and/or water on, under or around the Property. These warranties shall survive the Closing and the recording of the Grant Deed for a period of two years.

(c) If Seller becomes aware of any act or circumstance which would change or render incorrect, in whole or in part, any representation or warranty made by Seller hereunder,



whether as of the Effective Date or any time thereafter through the Close of Escrow, Seller shall give immediate written notice of such changed fact or circumstance to Buyer, and Buyer may elect, within ten (10) days after the delivery of such notice by Seller, to either (i) terminate this Agreement or (ii) proceed with closing. If Buyer elects to proceed with closing after receipt of Seller's notice, Seller shall have no obligation or liability to Buyer with respect the matters disclosed by Seller.

## **2.2 Seller Disclaimer Regarding Physical Condition of Property and Applicable Laws and Regulations.**

(a) Except for the representations and warranties expressed in Section 2.1, Seller makes no representation or warranty whatsoever as to any aspect of the Property, including without limitation: (i) the physical condition of the Property, (ii) soils, seismic, hydrological, geological and topographical conditions and configurations, (iii) water supplies available to the Property, (iv) the value or profitability of the Property or its fitness for Buyer's intended use, (v) the presence or absence of any endangered plant, animal and insect species, or (vi) any utilities available to the Property.

(b) Buyer acknowledges and agrees that (i) Buyer shall make its own independent examination and evaluation of the Property being purchased, and shall not rely upon Seller, its agents or representatives, or any other persons for any data with respect to the Property; (ii) Buyer shall acquire the Property on the basis of its own investigation of the physical and environmental condition of the Property; and (v) Buyer shall acquire the Property in an "AS IS" condition, and assumes the risks that adverse physical conditions may not have been revealed by its investigation.

(c) Seller makes no representation or warranty whatsoever as to operative or proposed governmental laws or regulations, including, but not limited to, zoning, environmental, and land and water use laws and regulations, to which the Property may be subject. Buyer acknowledges and agrees that it shall acquire the Property on the basis of its own review and investigation of the applicability and effect of such laws and regulations, and that Buyer assumes the risks that adverse matters may not have been revealed by its investigation.

## **ARTICLE III** **BUYER'S REPRESENTATIONS AND WARRANTIES**

**3.1 Buyer's Representations and Warranties.** Buyer covenants, represents and warrants the following:

(a) Upon approval of this Agreement by the Buyer, subject to the conditions precedent set forth in Article IV, Buyer has the full right, power, and authority to enter into this Agreement and perform Buyer's obligations hereunder. This Agreement and all other documents delivered by Buyer to Seller now or at the Close of Escrow, have been or will be duly executed and delivered by Buyer and are legal, valid, and binding obligations of Buyer, are enforceable in

accordance with their respective terms, and do not violate any provision of any agreement to which Buyer is a party.

3.2 Release and Indemnity. Buyer waives, releases, remises, acquits and forever discharges Seller and its successors, directors, officers, employees, agents and volunteers of and from any and all suits, causes of action, legal or administrative proceedings, claims, demands, actual damages, punitive damages, losses, costs, liabilities, interest, attorneys' fees and expenses of whatever kind and nature, in law or in equity, known or unknown, which Buyer ever had, now has, hereafter can, shall or may have or acquire or possess or arising out of or in any way connected with directed or indirectly out of, or in any way connected with, based upon, arising out of the condition, status, quality, nature, contamination or environmental state of the Property. It is the intention of this Agreement that any and all responsibilities and obligations of Seller and its successors, directors, officers, employees, agents and volunteers to Buyer, and any and all rights or claims of Buyer, its successors and assigns and affiliated entities, as against Seller and its successors, directors, officers, employees, agents and volunteers arising by virtue of the physical or environmental condition of the Property are by this release provision declared null and void and of no present or future effect as to such parties. Buyer waives the benefit of California Civil Code Section 1542, which provides as follows:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR."

Buyer shall indemnify, defend and hold harmless Seller and its successors, directors, officers, employees, agents and volunteers from any and all suits, causes of action, legal or administrative proceedings, claims, demands, actual damages, punitive damages, losses, costs, liabilities, interest, attorneys' fees and expenses of whatever kind and nature (hereinafter collectively "**Claims**"), including those for injury to person or property, arising out of or relating in any way to the Property, any Hazardous Materials Condition, or any remediation relating thereto, except for such Claims arising out the alleged fraud, misrepresentation, misconduct, or gross negligence of Seller or its employees, members, officers, agents, or representatives. For the purpose of this Agreement, a "Hazardous Materials Condition" is defined as the existence on, under, or in the vicinity of the Property of any substance or material that would require investigation, assessment, remediation and/or removal under applicable federal, state or local

#### **ARTICLE IV**

##### **CONDITIONS PRECEDENT**

4.1 Buyer's Preliminary Conditions of Closing (Due Diligence Period). In addition to any other conditions of Buyer's obligations in this Agreement, Buyer shall have thirty days (30) calendar days after the Opening of Escrow (the "Due Diligence Period"), in which to either approve or waive, in writing, the conditions to purchase described below (collectively the "Buyer Conditions").

- (a) Any covenants, conditions, or restrictions that affect the Property;
- (b) Any soils reports, including hazardous waste reports, and engineering data and maps that pertain to the Property or any portion thereof;
- (c) The feasibility and suitability of the Property for Buyer's intended use;

(d) Following the Opening of Escrow, Buyer, its agents, contractors and subcontractors shall have the right to enter upon the Property at any reasonable time to make such inspections, surveys and tests of the Property as may be necessary or desirable in Buyer's judgment. Buyer shall use care and consideration in connection with any such inspection and testing and shall indemnify and hold Seller harmless from any and all claims, damages, costs (including without limitation reasonable attorneys' fees), losses and expenses arising out of or resulting from such entry and/or activities upon the Property; provided, however, this agreement of indemnification does not extend to any damage Seller may suffer by reason of the presence or discovery of hazardous waste on the Property (including any perceived or actual loss of value of the Property), nor does it indemnify Seller from any liability as a consequence of the presence or discovery of hazardous waste on the Property. Additionally, Buyer shall restore the Property to its condition before such inspection; and

(e) As a result of Buyer's inspection pursuant to Section 4.1(d) herein, Buyer intends to satisfy itself that the Property is not in violation of any federal, state, or local law, ordinance, or regulation relating to Hazardous Materials, industrial hygiene, or to the environmental conditions on, under, or about the Property, or any portion thereof, including, but not limited to, soil and groundwater conditions ("Environmental Laws"). If, at any time prior to the expiration of the Due Diligence Period, Buyer determines that the Property, or any portion thereof, is in violation of said Environmental Laws, Buyer may elect to terminate this Agreement and cancel the Escrow by delivering written notice to that effect to Seller and Escrow Holder. The term "Hazardous Materials" when used in this Agreement shall mean any hazardous waste, hazardous substance, hazardous materials or toxic substances as defined, as of the Close of Escrow, in any federal, state, or local statute, ordinance, rule, or regulation applicable to the Property; and any substance defined as "hazardous waste" in Health and Safety Code section 25117 or as a "hazardous substance" in Health and Safety Code section 25316, and in the regulations adopted and publications promulgated under these laws. "Hazardous Materials" shall also include asbestos or asbestos-containing materials, radon gas, and petroleum or petroleum fractions, whether or not defined as a hazardous waste or hazardous substance in any such statute, ordinance, rule, or regulation as of the Closing Date.

If Buyer timely disapproves any such item, then Seller may elect to eliminate or ameliorate such item, as Buyer shall have so disapproved on or before fifteen (15) days following receipt of Buyer's disapproval notice. If, within such fifteen (15) day period, Seller notifies Buyer that Seller is unwilling or unable to eliminate or ameliorate such disapproved item, then Buyer shall have the right, by a writing delivered to Seller and Escrow Holder on or before ten (10) days following receipt of Seller's notice, to (i) waive its prior disapproval, in which event such disapproved item shall be deemed approved, or (ii) terminate this Agreement and the Escrow, in which event the



Escrow shall be deemed canceled and neither Party shall have any further rights or obligations hereunder. Buyer's failure to provide a written notice waiving its prior disapproval shall be deemed and result in termination of this Agreement and the Escrow. If Escrow is terminated or cancelled under this provision, Seller shall pay any Escrow cancellation charges.

4.2 Approval by Successor Agency To The Former Redevelopment Agency of the City of Reedley. The Close of Escrow shall be conditioned upon approval of this Agreement by the Successor Agency to the Former Redevelopment Agency of the City of Reedley, acting on behalf of the Redevelopment Agency of the City of Reedley, prior to the expiration of the Due Diligence Period.

4.3 Buyer's Final Condition of Closing. Buyer's obligation to purchase the Property from Seller shall be conditioned upon Seller having performed all of Seller's obligations in this Agreement, and upon the Escrow Holder being unconditionally prepared to issue the title policy, ensuring that title to the Property is vested in Buyer, subject only to the Permitted Exceptions.

4.4 Seller's Condition of Closing. Seller's obligation to sell the Property to Buyer shall be conditioned upon (i) Buyer having performed all of its obligations in this Agreement including, without limitation, Buyer having deposited the Purchase Price in immediately available funds with Escrow Holder before the Close of Escrow.

4.5 Miscellaneous. The obligation of Buyer and Seller to complete this transaction pursuant to this Agreement is subject to the satisfaction, at or before the Close of Escrow, of the conditions contained herein. Buyer and Seller each agree that they will, in good faith, endeavor to remove all said contingencies and conditions that are within the control of the respective Party.

## **ARTICLE V**

### **ESCROW PROVISIONS**

5.1 Escrow, Escrow Holder, Opening of Escrow, and Deposit. Within five (5) business days after the full execution of this Agreement, or, on or before October 1, 2014, Seller shall open an escrow to facilitate the transaction contemplated by this Agreement ("Escrow") with Placer Title Company ("Escrow Holder"), 7643 North Ingram, Suite 101, Fresno, California 93711, Attn: Darryl Evans. For purposes of this Agreement, delivery by Buyer to Escrow of a fully executed copy of this Agreement shall constitute the opening of Escrow ("Opening of Escrow").

5.2 Escrow Instructions. This Agreement shall constitute escrow instructions to Escrow Holder. The Parties agree to execute such additional escrow instructions consistent with the provisions of this Agreement that are mutually acceptable to Seller and Buyer or that may be required by Escrow Holder. Without limiting the effect of the foregoing, Seller and Buyer shall be bound by Escrow Holder's General Conditions.

5.3 Close of Escrow. The Close of Escrow shall occur within thirty (30) calendar days after the Opening of Escrow. The Close of Escrow shall be deemed to be the date on which the Grant Deed is recorded in the Official Records of Fresno County, California. The Parties anticipate

Close of Escrow occurring no later than thirty days (30) calendar days after the Opening of Escrow. The Close of Escrow date may be extended by written mutual agreement of the Parties.

5.4 Preliminary and Supplemental Title Reports. Within ten (10) days following the Opening of Escrow, Escrow Holder shall prepare and provide Buyer with a preliminary title report with respect to the Property ("Preliminary Report") together with copies of the instruments underlying all exceptions that are referred to in the Preliminary Report (collectively, the "Title Documents"). Buyer shall be entitled to review and approve the Title Documents during the Due Diligence Period. The failure of Buyer to disapprove any such item by writing delivered to Seller and Escrow Holder on or before the expiration of the Due Diligence Period shall be conclusively deemed approval thereof by Buyer. Seller has no obligation to remove any exception to title disapproved by Buyer. Notwithstanding the foregoing, Buyer is not required to give notice of its disapproval of any debts, liens to secure debts, delinquent taxes, assessment installments due as of the closing date, or other financing or monetary encumbrances upon the Property, it being expressly understood and agreed that all such items are disapproved and must be removed from title at no cost to Buyer.

5.5 Condition of Title. All matters contained in the Title Documents that are approved or deemed approved by Buyer at the expiration of the Due Diligence Period, shall be deemed "Permitted Exceptions." Seller shall convey the Property to Buyer in fee simple title, subject to matters of record and matters that may be determined by an ALTA survey, provided that the Property shall be free and clear of any deeds of trust, mechanic liens, mortgages, or delinquent taxes or charges related to Seller's activities or ownership of the Property.

5.6 Escrow Closing Costs. The costs associated with this transaction shall be paid as follows:

(a) Buyer shall pay the cost of obtaining a standard form CLTA (California Land Title Association) title insurance policy covering the Property for the Purchase Price ("Title Policy") issued by the Escrow Holder as the "Title Insurer."

(b) The Escrow Holder's fees shall be split equally between Buyer and Seller. All other standard closing costs and pro rations will be divided between the parties pursuant to local custom in Fresno County. Buyer shall pay all broker fees and commissions related to its use of a real estate agent, if any.

(c) Seller, as a public agency, is not obligated to pay property taxes.

(d) Buyer, as a public school district, is not obligated to pay property taxes.

5.7 Obligations of Buyer. Subject to the conditions precedent and in addition to performance by Buyer of all obligations of Buyer contained in this Agreement, on or before one (1) business day prior to Close of Escrow, Buyer shall have deposited with Escrow Holder, in immediately available funds, an amount equal to the Purchase Price plus all other amounts Buyer is responsible for under this Agreement and as defined in Section 5.6.

5.8 Obligations of Seller. In addition to fulfilling any other obligations of Seller contained in this Agreement, on or before one (1) business day prior to Close of Escrow, Seller shall deposit into Escrow: (i) a Grant Deed on Escrow Holder's standard form transferring fee simple title to the Property duly executed by Seller in recordable form (the "Grant Deed"); (ii) all sums, including, but not limited to, sums necessary to cancel or pay taxes, special taxes, fees, charges, assessments, and other sums necessary to deliver free and clear title, if any; and (iii) documents reasonably required of Seller by Escrow Holder to carry out Close of Escrow.

5.9 Pro Forma Title Report & Estimated Closing Statement. The Escrow Holder shall prepare a "Pro Forma Title Report" at least five (5) days before the Close of Escrow and shall deliver the same to Buyer for Buyer's approval before the Close of Escrow. The Escrow Holder shall deliver an estimate of closing costs no later than five (5) days before to the Close of Escrow.

5.10 Conditions Precedent to Close of Escrow. Seller's obligation to convey the Property and Buyer's obligation to purchase the Property is subject to the satisfaction (or written waiver by the benefiting Party) of the following conditions precedent:

- (a) Title Insurer is prepared to issue the policy of title insurance described
- (b) Escrow has not been canceled and/or the Agreement has not been terminated;
- (c) Buyer shall fulfill the obligations of Section 5.7 of this Agreement; and
- (d) Seller shall fulfill the obligations of Section 5.8 of this Agreement.

5.11 Title Policy. Escrow Holder shall deliver to Buyer, through Escrow, a CLTA owner's standard policy of title insurance insuring Buyer as fee owner of the Property, subject only to the usual printed title company exceptions and the Permitted Exceptions, in an amount equal to the Purchase Price, issued by Title Insurer and dated as of Close of Escrow.

5.12 Execution of Other Documents; Compliance with Regulations. The Parties hereto will do such other things and will execute all documents that are reasonably necessary for Close of Escrow to occur. Furthermore, the Parties will comply at their own expense with all applicable laws and governmental regulations required for Close of Escrow to occur, including, but not limited to, any required filings with governmental authorities.

5.13 Escrow Cancellation Charges. In the event that Escrow shall fail to close because of the default of either Party, the defaulting Party shall be liable for all Escrow cancellation charges. In the event that Close of Escrow fails to occur for any other reason, Buyer and Seller shall each be responsible for and shall pay one-half of all Escrow cancellation charges unless specified otherwise in the Agreement.

5.14 Escrow Holder's Duties on the Close of Escrow. At the Close of Escrow, Escrow Holder shall:

A. Ascertain any proration of taxes or assessments due for general and special taxes and for special assessments. Upon ascertainment of any such amount, require Seller to deposit such amounts or deduct from the amount due for the Purchase Price the equivalent for such proration of taxes or proration of assessments.

B. To the extent there is any special assessment on the Property, Escrow Holder shall notify Buyer of its proportionate share due with regard to any such assessment district before the time of the Close of Escrow.

C. Prepare any preliminary or change of ownership statements as required by law with respect to the Close of Escrow.

D. Deliver the policy of title insurance to Buyer as described in this Agreement at the Close of Escrow.

E. At the Close of Escrow, deliver to Seller the remaining sum due, less escrow costs and any adjustments, if applicable, as described in subsections 5.14 A and B of this Agreement and less amounts, as necessary, to remove liens and encumbrances as provided herein.

F. Perform such other duties as, in the opinion of Escrow Holder, are necessary to carry out the terms and provisions of this Agreement.

5.15 Recording of Documents and Delivery of Funds and Documents. Upon receipt of the funds and instruments described in this Article V, and upon the satisfaction or waiver of the conditions precedent to Close of Escrow referred to in this Article V, Escrow Holder shall first cause the Grant Deed and other documents as specified in this Agreement to be recorded in the Office of the County Recorder of the County of Fresno, California, and then immediately disburse to Seller the Purchase Price less any fees owed by Seller under this Agreement. Upon Close of Escrow, Escrow Holder shall deliver the original recorded Grant Deed and Buyer's policy of title insurance to Buyer, and shall deliver conformed copies of the Grant Deed and all other appropriate documents to Buyer and Seller.

## **ARTICLE VI**

### **MISCELLANEOUS PROVISIONS**

6.1 Time and Computation of Time. Time is of the essence of this Agreement and each and all of its provisions. The parties agree that the time for performance of any action permitted or required under this Agreement shall be computed as if such action were "an act provided by law" within the meaning of California Civil Code Section 10, which provides: "The time in which any act provided by law to be done is computed by excluding the first day and including the last, unless the last day is a holiday, and then it is also excluded."

6.2 Effect of Headings. The subject headings of the paragraphs and subparagraphs of this Agreement are included for purposes of convenience only and shall not affect the construction or interpretation of any of its provisions.



6.3 Entire Agreement; Amendment. This Agreement, together with the Exhibits referenced and incorporated herein, constitutes the entire agreement between the parties pertaining to the subject matter contained in it and supercedes all prior and contemporaneous agreements, representations, and understandings of the parties. No supplement, modification, or amendment of this Agreement shall be binding unless executed in writing by all of the parties hereto.

6.4 Counterparts and Facsimile Signatures. This Agreement may be executed in any number of counterparts and each such counterpart shall be deemed to be an original instrument, all of which together shall constitute one and the same instrument. Facsimile and electronic signature pages shall constitute originals and shall be binding.

6.5 Binding Effect. This Agreement shall be binding upon and inure to the benefit of the heirs, executors, administrators, assigns, and successors of the parties hereto.

6.6 Broker's Commission. Each party warrants and represents to the other that no brokers have been retained or consulted in connection with this transaction. Each party agrees to defend, indemnify, and hold harmless the other party from any claims, expenses, costs, or liabilities arising in connection with a breach of that party's representations, warranties, or covenants under this Agreement.

6.7 Professionals' Fees. Should any action or proceeding be commenced between the parties hereto concerning this Agreement, or the rights and duties of any party in relation thereto, the party prevailing in such action or proceeding shall be entitled, in addition to such other relief as may be granted, to recover from the losing party a reasonable sum for its attorneys', paralegals', accountants', and other retained professional fees and costs incurred in connection with such action or proceeding.

6.8 Governing Law and Venue. This Agreement shall be governed by the laws of the State of California. Venue for any action to enforce or interpret this Agreement shall be proper only in Fresno County, California.

6.9 Parties in Interest. Nothing in this Agreement, whether expressed or implied, is intended to confer any rights or remedies on any persons other than the parties hereto and their respective successors and assigns, nor is anything in this Agreement intended to relieve or discharge the obligation or liability of any third person to any party to this Agreement, nor shall any provision give any third person any right of subrogation or action over and against any party to this Agreement.

6.10 Notices. All notices and other communications required under this Agreement shall be in writing and shall be deemed to have been duly given (i) on the date of service, if served personally on the person to whom notice is to be given, (ii) on the date of service if sent by telecopier with confirmation of successful transmission, provided the original is concurrently sent by first class mail, and provided that notices received by telecopier after 5:00 p.m. shall be deemed given on the next business day, (iii) on the next business day after deposit with a

recognized overnight delivery service, or (iv) or on the third day after mailing, if mailed to the party to whom notice is to be given by first class mail, registered or certified, postage-prepaid, and properly addressed as follows:

To Seller: Successor Agency to the Former Redevelopment Agency of the City of Reedley  
1717 Ninth Street  
Reedley, California 937654  
Attn: Nicole R. Zieba, City Manager  
Phone: (559) 637-4200  
Fax: (559) 637-2139

To Buyer: Kings Canyon Unified School District  
Attn: Juan Garza, Superintendent  
675 West Manning Avenue  
Reedley, CA 93654  
Phone: (559) 305-7010  
Fax: (559) 637-1292

To Escrow Holder: Placer Title Company  
7643 N. Ingram, Suite 101  
Fresno, California 93711  
Attn: Darryl Evans, Senior Escrow Officer  
Phone: (559) 261-2910, ext. 109  
Fax: (916) 782-0982  
Email: devans@placertitle.com

A party may change its address for notices by providing notice to the other parties as provided above.

6.11 Agreement Survives Close of Escrow. All obligations referred to or required to be performed at a time or times after the Close of Escrow, whether specifically referred to as surviving the Close of Escrow or not, and all representation and warranties contained herein which are intended to bind the parties after vesting of title in Buyer shall survive the Close of Escrow.

6.12 Severability. If any provision of this Agreement is declared invalid, void, illegal or unenforceable, such provision shall be deemed to be severed or deleted from this Agreement and the balance of this Agreement shall remain in full force and effect without being impaired or invalidated in any way.

6.13 Cumulative Rights; Waiver. No failure by either party to exercise, and no delay in exercising any rights, shall be construed or deemed to be a waiver thereof, nor shall any single or partial exercise by either party preclude any other or future exercise thereof or the exercise of any other right. Any waiver of any provision or of any breach of any provision of this Agreement must be in writing, and any waiver by either party of any breach of any provision of this Agreement shall not operate as or be construed to be a waiver of any other breach of that provision or of any breach of any other provision of this Agreement.

6.14 Further Action. The parties agree to perform all further acts, and to execute, acknowledge, and deliver any documents that may be reasonably necessary, appropriate or desirable to carry out the purposes of this Agreement. As provided in Section 29, the obligations of the parties under this Section shall survive the Closing and the delivery and recordation of the Grant Deed.

6.15 Ambiguities. This Agreement shall be interpreted as if it had been jointly drafted by both parties. Therefore, the normal rule of construction that ambiguities are construed against the drafter is hereby waived.

WHEREFORE, the parties hereto, by their signatures hereinbelow, enter into this Agreement effective on the date hereinabove inscribed.

**SELLER:**

Successor Agency to the Former  
Redevelopment Agency of the City of Reedley,  
a California public body, corporate and politic

**BUYER:**

Kings Canyon Unified School District,  
a California public school district

By: \_\_\_\_\_  
Nicole R. Zieba, City Manager

By: \_\_\_\_\_  
Juan Garza, Superintendent

ATTEST:

By: \_\_\_\_\_  
Sylvia Plata, City Clerk

By: \_\_\_\_\_  
\_\_\_\_\_, Secretary to the Board



# EXHIBIT A

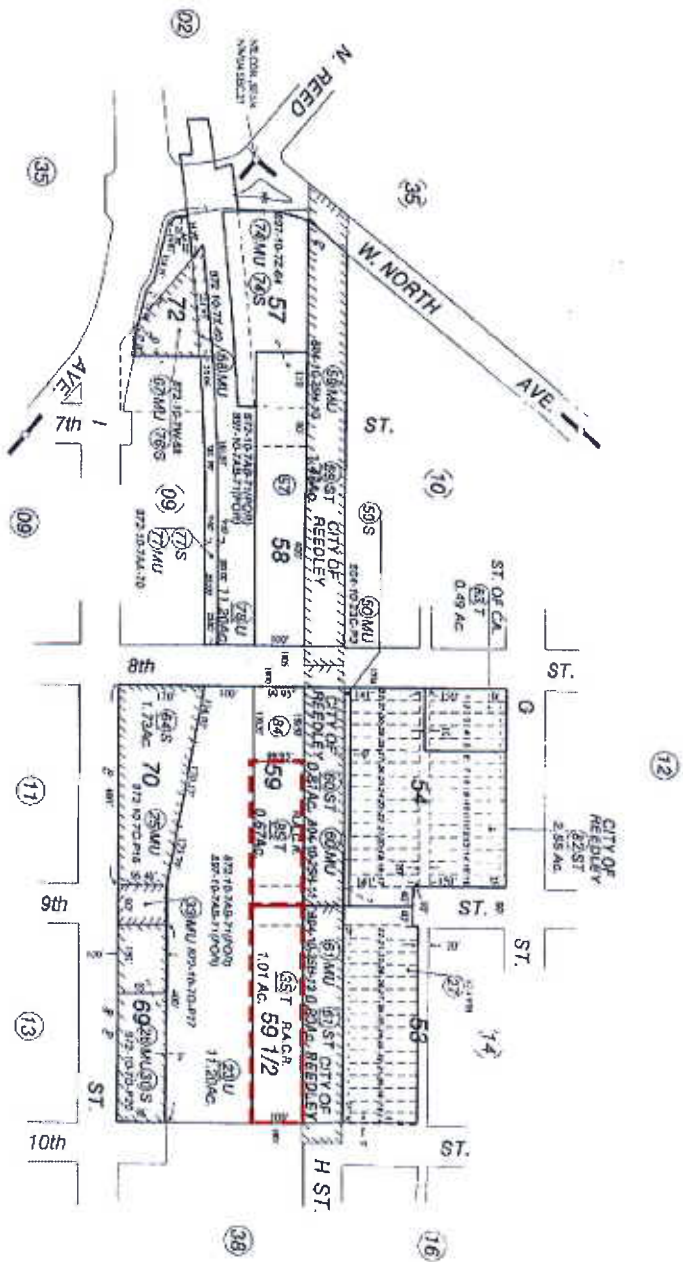
NOTE: This map is for Assessment purposes only. It is not to be construed as porting legal interests or evidence of land for purposes of zoning or subdivision law.

SUBDIVIDED LAND IN POR. SEC. 27, T. 15S., R. 23E. M.D.B. & M.

Tax Rate Area

368-01

17-2007



Reedley, Town of - Plat Bk. 5, Pg. 6

55342311 SH

NOTE: Assessor's Block Numbers Shown in Ellipse  
Assessor's Parcel Numbers Shown in Circles.

Assessor's Map Bk. 368 - Pg. 01  
County of Fresno, Calif.  
JUN 21 2011



## REEDLEY OVERSIGHT BOARD

- ☐ Consent
- ☒ Regular Item
- ☐ Workshop
- ☐ Closed Session
- ☐ Public Hearing

ITEM NO: \_\_\_\_\_

DATE: September 23, 2014

TITLE: ADOPT RESOLUTION NO. 2014-005 OF THE OVERSIGHT BOARD OF SUCCESSOR AGENCY TO THE FORMER REEDLEY REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE FOR JANUARY 1<sup>st</sup> THRU JUNE 30<sup>th</sup>, 2015

SUBMITTED: Paul A. Melikian, Director of Finance & Administrative Services

### RECOMMENDATION

That the Oversight Board adopt Resolution 2014-005 approving the Recognized Obligations Payment Schedule for January 1<sup>st</sup> thru June 30<sup>th</sup>, 2015, also known as 'ROPS 14-15B'.

### EXECUTIVE SUMMARY

The attached ROPS requests \$433,052 in Redevelopment Property Tax Trust Funds (RPTTF) for the January to June 2015 period, also known as ROPS 14-15B. The requested ROPS amount of \$433,056 is broken down as follows:

- \$ 284,405 for bond debt service
- \$ 125,000 for Administrative Allowance
- \$ 25,783 for a RPTTF shortfall in the 13-14A period
- \$ (381) representing the amount of RPTTF from the 13-14B that the SA did not spend
- \$ (1,755) representing mo. interest payments from a loan payable to the SA, due Feb 2016

November 2014 marks the final payment on the taxable portion of the 2011 RDA Bonds, therefore, the remaining debt service going forward will be on the tax exempt portion of the bonds only, maturing in 2041. Requested RPTTF funding reflects an available offset (reduction) of \$1,755 derived from monthly interest payments on the sole remaining loan owed to the former RDA to Limitless Living; and a self-reported prior period adjustment of \$381, from the SA not spending its full funding received (in a prior period).

The Successor Agency had two loans outstanding at July 1, 2014. The loan to 'Bike Trax' was paid off in July 2014, with the remaining loan proceeds already factored into the Successor Agency budget. Monthly interest payments for the remaining loan to 'Limitless Living' will continue to be used to pay for a portion of enforceable obligations as long as they are received. When the principle is paid off, due February 2016, the repayment will be used to offset enforceable obligations at that time.

The request of \$25,783 is to recover a shortfall of RPTTF funding for the 13-14A period. When the SA was preparing the ROPS 14-15B, staff reviewed historical RPTTF distributions from the County and realized that the SA did not receive the full amount of RPTTF funding it was approved for, due to available funding at that time. The Department of Finance allows agencies to request and be reimbursed the shortfall amount in a future period, provided there is sufficient RPTTF funding available to cover the request. This shortfall request is expected to be a one-time occurrence, unless of course future periods also experience a RPTTF shortfall.

**FISCAL IMPACT:**

No new enforceable obligations have been added to the Successor Agency ROPS, except for the request to recoup the RPTTF shortfall of \$25,783 from the 13-14A period. This is a one-time request that would not be repeated unless RPTTF funds were not sufficient to cover obligations in a future period. For the 14-15B period, anticipated six-month Redevelopment Property Tax Trust Funds are expected to be more than sufficient to cover enforceable obligations and administrative allowance amounts, potentially resulting in a distribution of surplus amounts to taxing entities.

**ATTACHMENTS**

Resolution No. OB 2014-005

Exhibit A - Recognized Obligations Payment Schedule January 1<sup>st</sup> thru June 30<sup>th</sup>, 2015

**RESOLUTION NO. OB 2014-005**

**A RESOLUTION OF THE OVERSIGHT BOARD OF SUCCESSOR AGENCY TO THE  
FORMER REEDLEY REDEVELOPMENT AGENCY APPROVING A RECOGNIZED  
OBLIGATIONS PAYMENT SCHEDULE FOR JANUARY 1<sup>st</sup> THRU JUNE 30<sup>th</sup>, 2015**

**WHEREAS**, AB1X26 (“AB 26”) and AB1X27 (“AB 27”) were passed by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011; and

**WHEREAS**, on December 29, 2011, the Supreme Court issued a ruling upholding AB 26 as a proper exercise of the legislative power and striking down AB 27 as unconstitutional, eliminating all redevelopment agencies effective February 1, 2012; and

**WHEREAS**, the legislation requires that the Successor Agency must adopt a Recognized Obligation Payment Schedule (“ROPS”) for each successive six month period; and

**WHEREAS**, the Oversight Board of Successor Agency to the Former Reedley Redevelopment Agency previously approved ROPS for the periods of January 1st thru June 30th, 2012, July 1st thru December 31, 2012, January 1st thru June 30th, 2013, July 1st thru December 31st, 2013, January 1st thru June 30, 2014, and July 1<sup>st</sup> thru December 31, 2014; and

**WHEREAS**, the Successor Agency must submit an electronic copy of the ROPS for the period of January 1st thru June 30<sup>th</sup>, 2015 to the Fresno County Administrative Officer, County Auditor-Controller, and the Department of Finance at the same time it submits the ROPS for Oversight Board approval; and

**WHEREAS**, the Successor Agency must submit a copy of the Oversight Board approved ROPS to the Department of Finance by October 3, 2014; and

**NOW, THEREFORE**, the Oversight Board of Successor Agency to the former Reedley Redevelopment Agency of the City of Reedley does hereby resolve as follows:

Section 1. The Oversight Board hereby finds and determines that the foregoing recitals are true and correct.

Section 2. Hereby, approves and authorizes transmittal of the ROPS covering the period of January 1, 2015 through June 30, 2015, also known as ROPS 14-15B, in substantially the form attached hereto as Exhibit A; and

Section 3. The Successor Agency is hereby authorized and directed to transmit a copy of the approved ROPS to the State Department of Finance.

**PASSED, APPROVED, AND ADOPTED** by the Oversight Board of successor agency to the former Reedley Redevelopment Agency at a special meeting held on September 23, 2014, by the following vote:

Resolution No. 2014-005

Approval of ROPS 14-15B for January 1, 2015 to June 30, 2015

September 23, 2014

AYES:

NOES:

ABSENT:

ABSTAIN:

APPROVED:

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Lawrence Wilder  
Chairman, Oversight Board

ATTEST:

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Paul A. Melikian  
Secretary, Oversight Board

Resolution No. 2014-005

Approval of ROPS 14-15B for January 1, 2015 to June 30, 2015

September 23, 2014

**EXHIBIT A**

Recognized Obligation Payments Schedule for January 1st thru June 30<sup>th</sup>, 2015



Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary

Filed for the January 1, 2015 through June 30, 2015 Period

Name of Successor Agency: Reedley  
Name of County: Fresno

| Current Period Requested Funding for Outstanding Debt or Obligation                           |  | Six-Month Total |
|---|--|-----------------|
| Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding |  |                 |
| A   | Sources (B+C+D):   | \$ 1,755        |
| B   | Bond Proceeds Funding (ROPS Detail)                      | -               |
| C   | Reserve Balance Funding (ROPS Detail)                    | -               |
| D   | Other Funding (ROPS Detail)                              | 1,755           |
| E   | Enforceable Obligations Funded with RPTTF Funding (F+G): | \$ 433,433      |
| F   | Non-Administrative Costs (ROPS Detail)                   | 308,433         |
| G   | Administrative Costs (ROPS Detail)                       | 125,000         |
| H   | Current Period Enforceable Obligations (A+E):            | \$ 435,188      |

| Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding |  |            |
|--|--|------------|
| I  | Enforceable Obligations funded with RPTTF (E):                             | 433,433    |
| J  | Less Prior Period Adjustment (Report of Prior Period Adjustments Column S) | (381)      |
| K  | Adjusted Current Period RPTTF Requested Funding (I-J)                      | \$ 433,052 |

| County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding |   |         |
|--|---|---------|
| L  | Enforceable Obligations funded with RPTTF (E):                              | 433,433 |
| M  | Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA) | -       |
| N  | Adjusted Current Period RPTTF Requested Funding (L-M)                       | 433,433 |

Certification of Oversight Board Chairman:  
Pursuant to Section 34177 (m) of the Health and Safety code, I  
hereby certify that the above is a true and accurate Recognized  
Obligation Payment Schedule for the above named agency.

|                        |                |
|------------------------|----------------|
| _____<br>Name          | _____<br>Title |
| /s/ _____<br>Signature | _____<br>Date  |



| Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail<br>January 1, 2015 through June 30, 2015<br>(Report Amounts in Whole Dollars) |  |                             |                                   |                                     |   |  |                      |                                      |         |   |                 |             |            |            |                 |
|--|--|-----------------------------|-----------------------------------|-------------------------------------|---|--|----------------------|--------------------------------------|---------|---|-----------------|-------------|------------|------------|-----------------|
| A  | B  | C                           | D                                 | E                                   | F   | G  | H                    | I                                    | J       | K   | L               | M           | N          | O          | P               |
| Item #   | Project Name / Debt Obligation                       | Obligation Type             | Contract/Agreement Execution Date | Contract/Agreement Termination Date | Payee                                     | Description/Project Scope  | Project Area         | Total Outstanding Debt or Obligation | Retired | Funding Source  |                 |             |            |            | Six-Month Total |
|  |  |                             |                                   |                                     |   |  |                      |                                      |         | Non-Redevelopment Property Tax Trust Fund (Non-RPTTF) |                 |             | RPTTF      |            |                 |
|  |  |                             |                                   |                                     |   |  |                      |                                      |         | Bond Proceeds   | Reserve Balance | Other Funds | Non-Admin  | Admin      |                 |
|  |  |                             |                                   |                                     |   |  |                      | \$ 18,302,903                        |         | \$ -  | \$ -            | \$ 1,755    | \$ 308,433 | \$ 125,000 | \$ 435,188      |
| 1  | 2011 Tax Exempt Bonds                                | Bonds Issued After          | 2/23/2011                         | 5/1/2042                            | Bank of New York                          | Bond Debt Service  | RDA Project Area All | 18,152,120                           | N       |   |                 | 1,755       | 282,650    |            | 284,405         |
| 2  | 2011 Taxable Bonds                                   | Bonds Issued After 12/31/10 | 2/23/2011                         | 5/1/2015                            | Bank of New York                          | Bond Debt Service  | RDA Project Area All | -                                    | Y       |   |                 |             |            |            | -               |
| 3  | Bond Reserve   | Reserves                    | 1/1/2014                          | 6/30/2014                           | Bank of New York                          | Bond Reserve for November 2014 Debt Service                      | RDA Project Area All |                                      | N       |   |                 |             |            |            | -               |
| 7  | 2011 Tax Allocation Bond                             | Bonds Issued After 12/31/10 | 2/23/2011                         | 5/1/2042                            | Various                                   | Remaining Bond Proceeds - Reedley Improv Projs                   | RDA Project Area All |                                      | N       |   |                 |             |            |            | -               |
| 17   | ROPS 14-15A Admin Allowance Staff Costs              | Admin Costs                 | 7/1/2014                          | 12/31/2014                          | City of Reedley                           | Administrative Oversight Staff Allocation                        | RDA Project Area All |                                      | N       |   |                 |             |            |            | -               |
| 18   | ROPS 14-15A Admin Allowance Operations & Maintenance | Admin Costs                 | 7/1/2014                          | 12/31/2014                          | Various                                   | Administrative Oversight Operations & Maintenance                | RDA Project Area All |                                      | N       |   |                 |             |            |            | -               |
| 19   | Annual Single Audit                                  | Admin Costs                 | 7/1/2014                          | 12/31/2014                          | Sanborn & Sanborn Accountancy Corporation | Annual Single Audit  | RDA Project Area All |                                      | N       |   |                 |             |            |            | -               |
| 20   | AB 471 Housing Entity Administrative Cost Allowance  | Housing Entity Admin Cost   | 7/1/2014                          | 12/31/2014                          | City of Reedley & Various Vendors         | Housing Entity Administrative Oversight Operations & Maintenance | RDA Project Area All |                                      | N       |   |                 |             |            |            | -               |
| 21   | ROPS 14-15B Admin Allowance Staff Costs              | Admin Costs                 | 1/1/2015                          | 6/30/2015                           | City of Reedley                           | Administrative Oversight Staff Allocation                        | RDA Project Area All | 102,119                              | N       |   |                 |             |            | 102,119    | 102,119         |
| 22   | ROPS 14-15B Admin Allowance Operations & Maintenance | Admin Costs                 | 1/1/2015                          | 6/30/2015                           | Various                                   | Administrative Oversight Operations & Maintenance                | RDA Project Area All | 22,881                               | N       |   |                 |             |            | 22,881     | 22,881          |
| 23   | 13-14A RPTTF Shortfall                               | RPTTF Shortfall             | 7/1/2013                          | 12/31/2013                          | Various                                   | RPTTF Shortfall  | RDA Project Area All | 25,783                               | N       |   |                 |             | 25,783     |            | 25,783          |
| 24   |  |                             |                                   |                                     |   |  |                      |                                      | N       |   |                 |             |            |            | -               |
| 25   |  |                             |                                   |                                     |   |  |                      |                                      | N       |   |                 |             |            |            | -               |
| 26   |  |                             |                                   |                                     |   |  |                      |                                      | N       |   |                 |             |            |            | -               |
| 27   |  |                             |                                   |                                     |   |  |                      |                                      | N       |   |                 |             |            |            | -               |
| 28   |  |                             |                                   |                                     |   |  |                      |                                      | N       |   |                 |             |            |            | -               |
| 29   |  |                             |                                   |                                     |   |  |                      |                                      | N       |   |                 |             |            |            | -               |
| 30   |  |                             |                                   |                                     |   |  |                      |                                      | N       |   |                 |             |            |            | -               |
| 31   |  |                             |                                   |                                     |   |  |                      |                                      | N       |   |                 |             |            |            | -               |
| 32   |  |                             |                                   |                                     |   |  |                      |                                      | N       |   |                 |             |            |            | -               |
| 33   |  |                             |                                   |                                     |   |  |                      |                                      | N       |   |                 |             |            |            | -               |
| 34   |  |                             |                                   |                                     |   |  |                      |                                      | N       |   |                 |             |            |            | -               |
| 35   |  |                             |                                   |                                     |   |  |                      |                                      | N       |   |                 |             |            |            | -               |
| 36   |  |                             |                                   |                                     |   |  |                      |                                      | N       |   |                 |             |            |            | -               |
| 37   |  |                             |                                   |                                     |   |  |                      |                                      | N       |   |                 |             |            |            | -               |
| 38   |  |                             |                                   |                                     |   |  |                      |                                      | N       |   |                 |             |            |            | -               |
| 39   |  |                             |                                   |                                     |   |  |                      |                                      | N       |   |                 |             |            |            | -               |
| 40   |  |                             |                                   |                                     |   |  |                      |                                      | N       |   |                 |             |            |            | -               |
| 41   |  |                             |                                   |                                     |   |  |                      |                                      | N       |   |                 |             |            |            | -               |
| 42   |  |                             |                                   |                                     |   |  |                      |                                      | N       |   |                 |             |            |            | -               |
| 43   |  |                             |                                   |                                     |   |  |                      |                                      | N       |   |                 |             |            |            | -               |
| 44   |  |                             |                                   |                                     |   |  |                      |                                      | N       |   |                 |             |            |            | -               |
| 45   |  |                             |                                   |                                     |   |  |                      |                                      | N       |   |                 |             |            |            | -               |
| 46   |  |                             |                                   |                                     |   |  |                      |                                      | N       |   |                 |             |            |            | -               |
| 47   |  |                             |                                   |                                     |   |  |                      |                                      | N       |   |                 |             |            |            | -               |
| 48   |  |                             |                                   |                                     |   |  |                      |                                      | N       |   |                 |             |            |            | -               |
| 49   |  |                             |                                   |                                     |   |  |                      |                                      | N       |   |                 |             |            |            | -               |
| 50   |  |                             |                                   |                                     |   |  |                      |                                      | N       |   |                 |             |            |            | -               |
| 51   |  |                             |                                   |                                     |   |  |                      |                                      | N       |   |                 |             |            |            | -               |
| 52   |  |                             |                                   |                                     |   |  |                      |                                      | N       |   |                 |             |            |            | -               |
| 53   |  |                             |                                   |                                     |   |  |                      |                                      | N       |   |                 |             |            |            | -               |
| 54   |  |                             |                                   |                                     |   |  |                      |                                      | N       |   |                 |             |            |            | -               |
| 55   |  |                             |                                   |                                     |   |  |                      |                                      | N       |   |                 |             |            |            | -               |
| 56   |  |                             |                                   |                                     |   |  |                      |                                      | N       |   |                 |             |            |            | -               |
| 57   |  |                             |                                   |                                     |   |  |                      |                                      | N       |   |                 |             |            |            | -               |
| 58   |  |                             |                                   |                                     |   |  |                      |                                      | N       |   |                 |             |            |            | -               |
| 59   |  |                             |                                   |                                     |   |  |                      |                                      | N       |   |                 |             |            |            | -               |
| 60   |  |                             |                                   |                                     |   |  |                      |                                      | N       |   |                 |             |            |            | -               |
| 61   |  |                             |                                   |                                     |   |  |                      |                                      | N       |   |                 |             |            |            | -               |

## Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Cash Balances

(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see [https://rad.dof.ca.gov/rad-sa/pdf/Cash\\_Balance\\_Agency\\_Tips\\_Sheet.pdf](https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf).

| A  | B   | C                                  | D                                 | E  | F  | G                            | H                   | I        |
|--|---|------------------------------------|-----------------------------------|--|--|------------------------------|---------------------|----------|
| Cash Balance Information by ROPS Period    |   | Fund Sources                       |                                   |  |  |                              |                     | Comments |
|  |   | Bond Proceeds                      |                                   | Reserve Balance  |  | Other                        | RPTTF               |          |
|  |   |                                    |                                   | Prior ROPS period balances and DDR RPTTF balances retained | Prior ROPS RPTTF distributed as reserve for future period(s) | Rent, Grants, Interest, Etc. | Non-Admin and Admin |          |
|  |   | Bonds Issued on or before 12/31/10 | Bonds Issued on or after 01/01/11 |  |  |                              |                     |          |
| ROPS 13-14B Actuals (01/01/14 - 06/30/14)  |   |                                    |                                   |  |  |                              |                     |          |
| 1  | Beginning Available Cash Balance (Actual 01/01/14)  |                                    | 6,203,752                         | 21,386   | 202,617  | 18,997                       | (2,689)             |          |
| 2  | Revenue/Income (Actual 06/30/14)<br>RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014                                       |                                    | 36,237                            | -  | -  | 25,161                       | 209,947             |          |
| 3  | Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14)<br>RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q |                                    |                                   | -  | 202,617  | -                            | 209,566             |          |
| 4  | Retention of Available Cash Balance (Actual 06/30/14)<br>RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B            |                                    | 755,186                           | -  | -  | -                            | -                   |          |
| 5  | ROPS 13-14B RPTTF Prior Period Adjustment<br>RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S  | No entry required                  |                                   |  |  |                              | 381                 |          |
| 6  | Ending Actual Available Cash Balance<br>C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)   | -                                  | 5,484,803                         | 21,386   | -  | 44,158                       | (2,689)             |          |
| ROPS 14-15A Estimate (07/01/14 - 12/31/14) |   |                                    |                                   |  |  |                              |                     |          |
| 7  | Beginning Available Cash Balance (Actual 07/01/14)<br>(C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)   | -                                  | 6,239,989                         | 21,386   | -  | 44,158                       | (2,308)             |          |
| 8  | Revenue/Income (Estimate 12/31/14)<br>RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014  |                                    | 15,000                            | -  | -  | 5,831                        | 454,304             |          |
| 9  | Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)  |                                    |                                   | -  | 71,763   | 36,208                       | 454,304             |          |
| 10   | Retention of Available Cash Balance (Estimate 12/31/14)<br>RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A           |                                    |                                   |  |  |                              |                     |          |
| 11   | Ending Estimated Available Cash Balance (7 + 8 - 9 -10)   | -                                  | 6,254,989                         | 21,386   | (71,763)   | 13,781                       | (2,308)             |          |



Reported for the ROPS 13-14B (January 1, 2014 through June 30, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)  
(Report Amounts in Whole Dollars)

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|

[illegible]

### Recognized Obligation Payment Schedule (ROPS 14-15B) - Notes

January 1, 2015 through June 30, 2015